

Opinion and guaranty of title and of validity of mortgage.

Opinion of Title

Based on an examination of the mortgage, an examination of the certified abstract of title (or certified chain of title and on examination of the public records indicated by it), and an examination of the public records subsequent to the period covered by the abstract or chain of title, insurer here advises the above named mortgagee (the terms "mortgage" and "mortgagee" having the enlarged meaning given them in the conditions in this instrument) that, in the opinion of insurer, the mortgage described in the attached Schedule A has been executed in accordance with law and constitutes a valid mortgage lien on the property described in the mortgage as security for the indebtedness identified by that mortgage, and that mortgage lien is subject only to such incumbrances, liens, and other objections as are referred to in the attached Schedule B.

[Signature of officer or member of insurer]

Guaranty of Validity of Mortgage

In consideration of insurer having qualified as title insurer [guarantor] under _____ [statutory citation] and in consideration of the application for this policy [guaranty] and undertakings in that application and in consideration of \$_____, receipt of which is here acknowledged, insurer guarantees to mortgagee ('mortgagee' and 'mortgage' having the enlarged meaning given them in the conditions in this instrument) that the mortgage referred to in attached Schedule A has been executed in accordance with law; and insurer [guarantor], subject to the conditions in this instrument, further guarantees to mortgagee, the mortgagee's legal representatives, heirs, legatees, successors and assigns, that the mortgage constitutes a valid mortgage lien on the property described in the mortgage, subject only to such incumbrances, liens, and other objections as are shown in attached Schedule B, and insurer will pay to mortgagee all loss or damage, in an amount not to exceed the amount of indebtedness, as stated above, that mortgagee may sustain because of incumbrances, liens, or other objections in the title to the property of mortgagor named in attached Schedule A that have not been excepted in attached Schedule B. This guaranty shall become effective when the opinion above has been duly signed and delivered by a member of insurer.

This guaranty does not guarantee the validity of the debt and note secured by the mortgage or the genuineness of signatures on the mortgage and note.

[Signature of insurer by authorized officer or member]

Attest: _____, Secretary of _____ [insurer]